

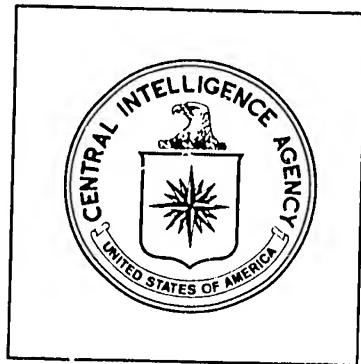
CIA/OER/EI/750820
UNCL

ECONOMIC INDICATORS

AUG 75
01 OF 01

CIA/OER/EI/750820

MICROFILMED



ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

August 20, 1975

Foreword

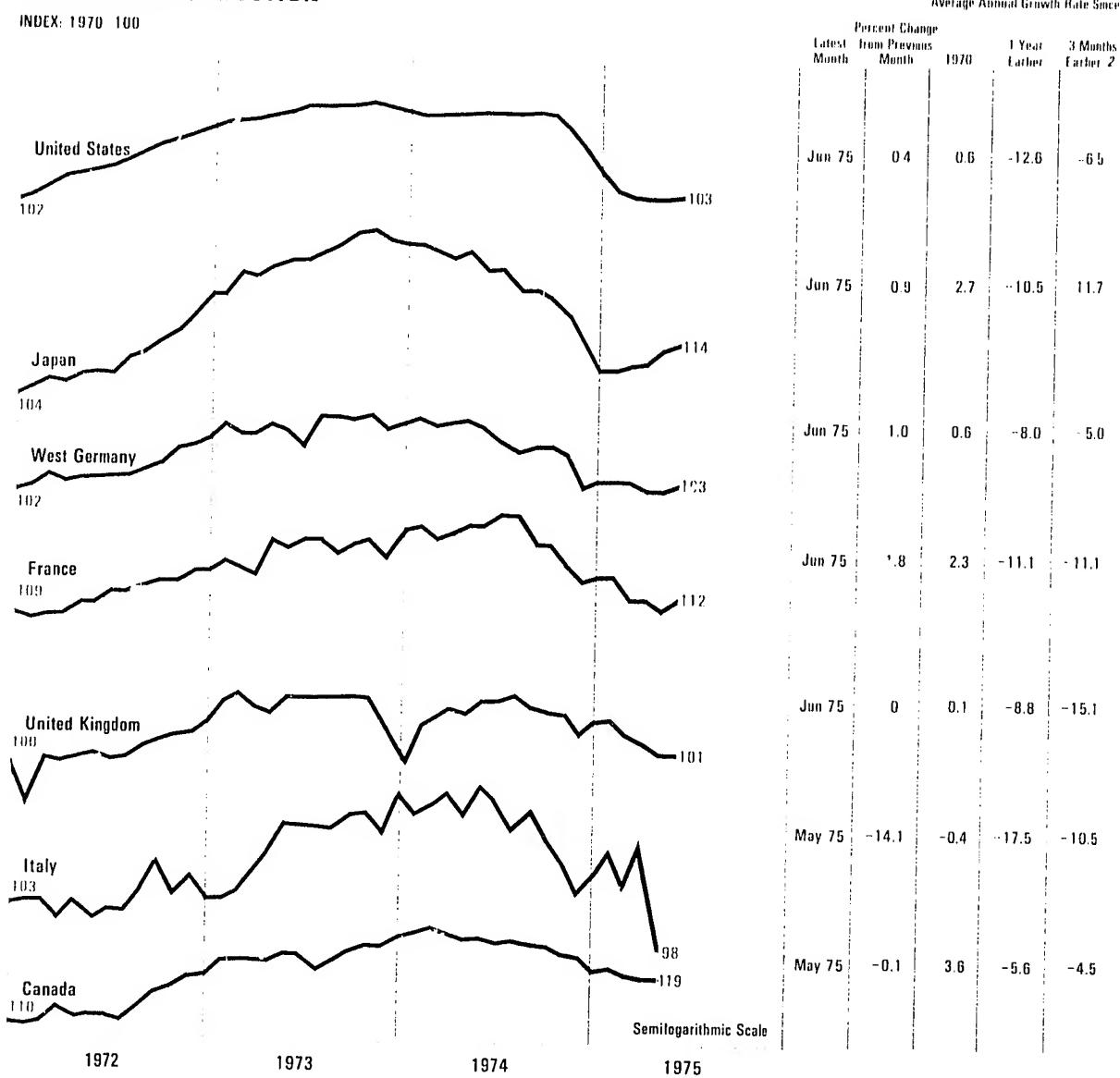
The *Economic Indicators* provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the *Economic Indicators* are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks - or sometimes months - before receipt of official statistical publications.

Comments and queries regarding the *Economic Indicators* are welcomed. They may be directed to [REDACTED] of the Office of Economic Research, Code 143, Extension 7402 or 351-7402.

STATINTL

INDUSTRIAL PRODUCTION¹

INDEX: 1970 = 100

GNP¹

Constant Market Prices

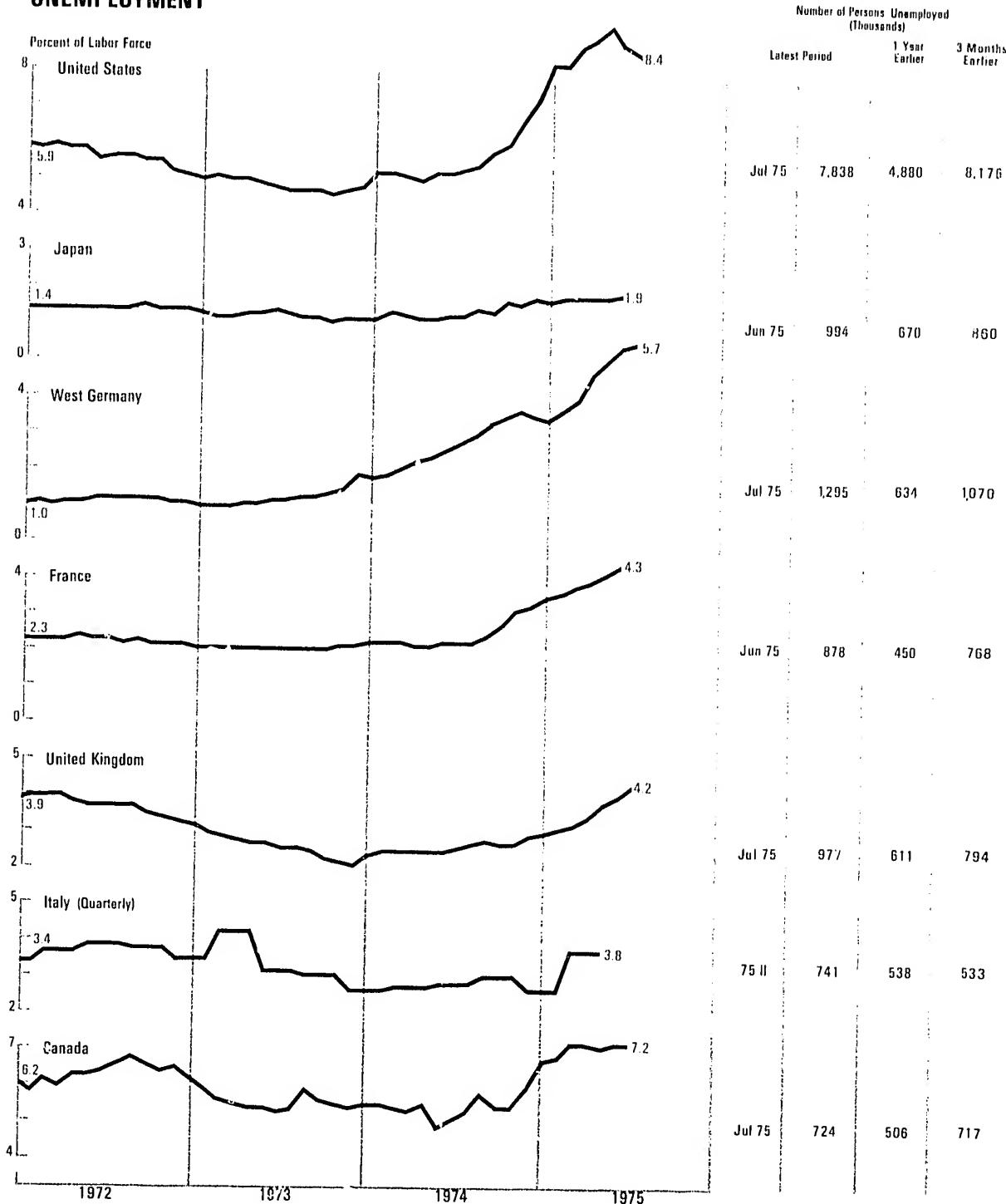
	Average Annual Growth Rate Since				
	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter
United States	75 II	-0.1	1.6	-5.8	-0.3
Japan	75 I	-0.8	5.1	1.3	-3.0
West Germany	75 I	-3.1	1.7	-4.6	-11.9
France	74 IV	-3.5	4.4	-0.5	-13.4
United Kingdom	75 I	-2.4	2.2	1.7	-9.2
Italy	74 IV	-4.3	2.2	-3.5	-16.0
Canada	75 I	-1.4	4.2	-2.8	-5.4

RETAIL SALES¹

Constant Prices

	Average Annual Growth Rate Since				
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Jun 75	-0.2	2.1	-0.9	6.0
Japan	Apr 75	-0.3	2.4	2.7	1.2
West Germany	Jun 75	1.8	2.1	3.7	-2.4
France	May 75	1.0	-0.2	-3.9	2.8
United Kingdom	Jun 75	2.0	1.1	-3.3	-8.7
Italy	Feb 75	8.6	4.4	-11.4	-7.3
Canada	May 75	2.4	4.1	-0.4	-2.9

UNEMPLOYMENT

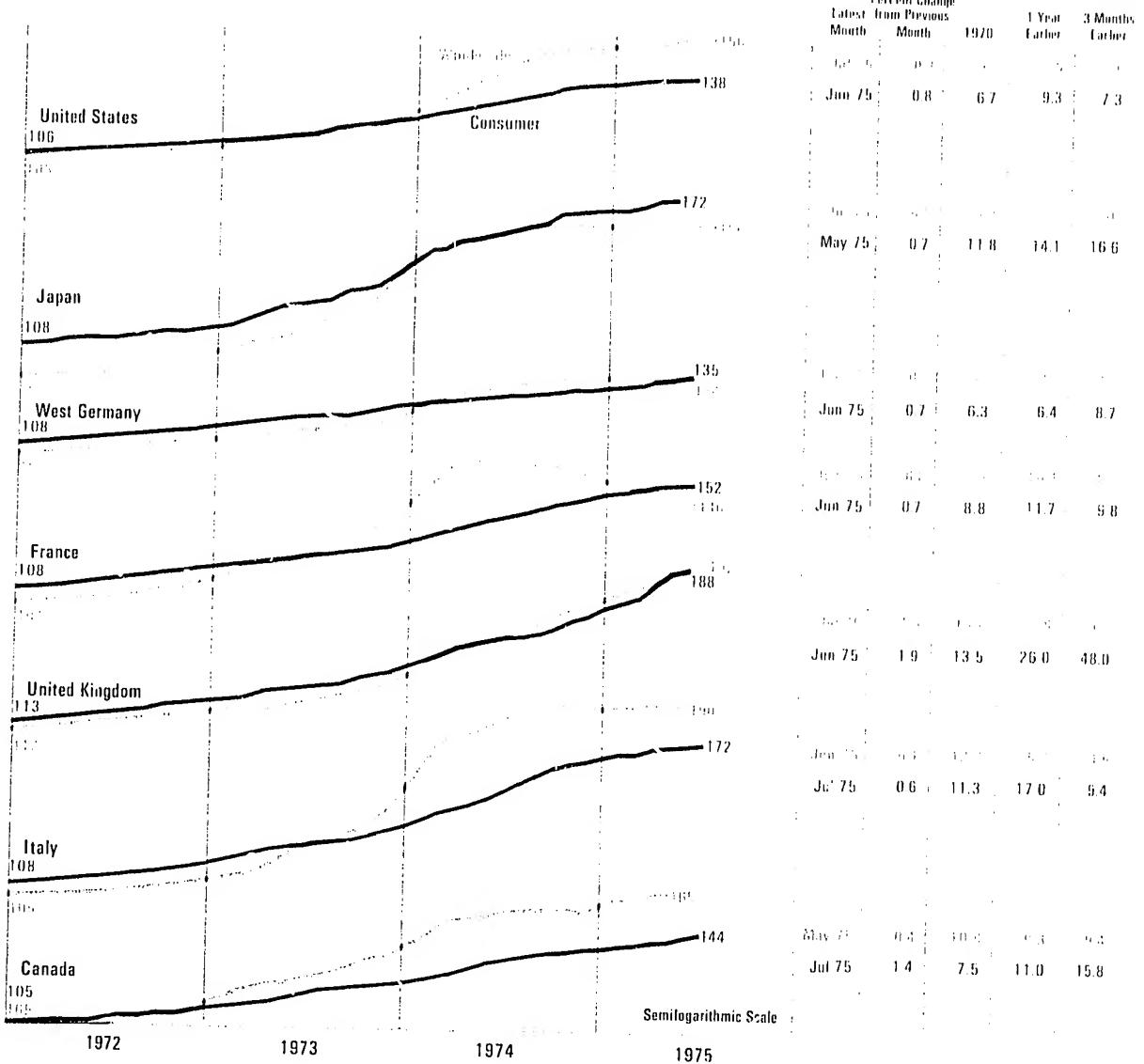


20 AUGUST 1975
567003 8-75

NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

DOMESTIC PRICES³

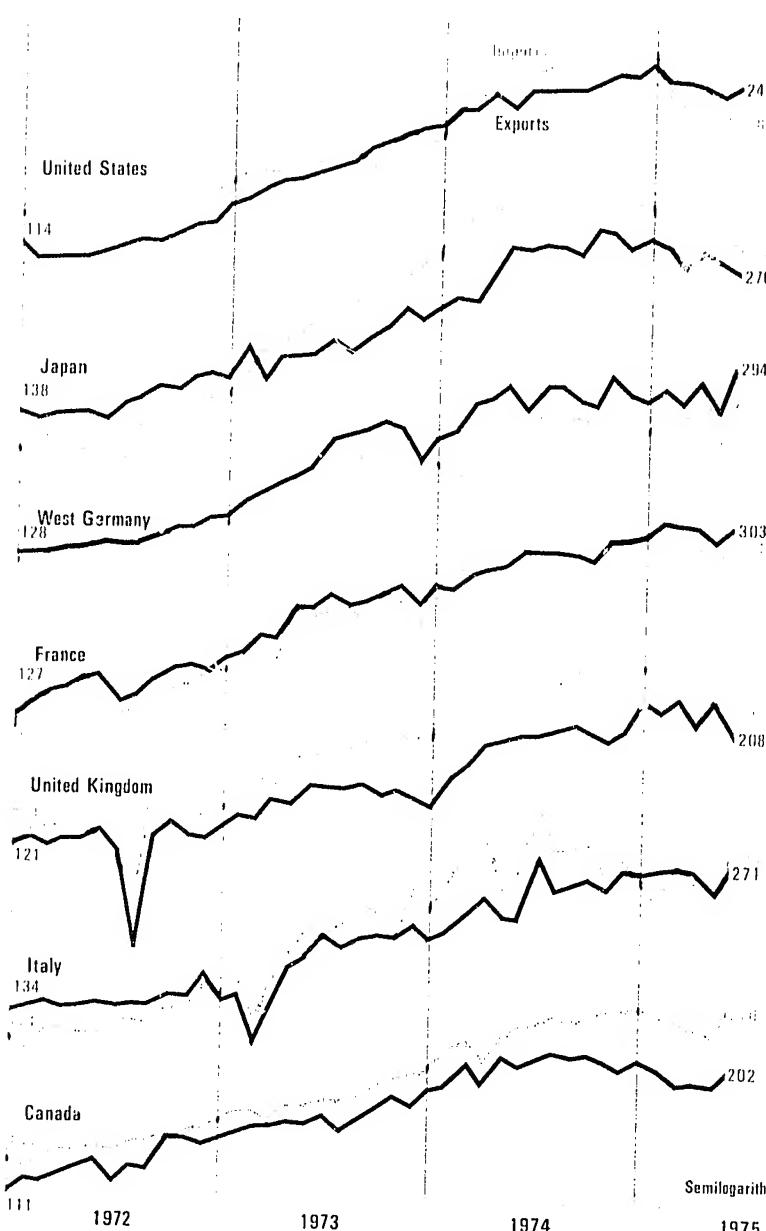
INDEX 1970 100

MONEY SUPPLY¹WAGES IN MANUFACTURING⁴

	Average Annual Growth Rate Since				United States ¹	Average Annual Growth Rate Since			
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier		Latest Month	Percent Change from Previous Period	1970	1 Year Earlier
United States	Jun 75	1.5	6.4	5.0	8.4	May 75	0.6	7.3	10.1
Japan	May 75	-0.4	15.7	8.3	9.4	Apr 75	-2.5	22.2	28.4
West Germany	May 75	0.9	9.8	13.6	11.6	75 I	4.5	11.0	11.0
France	Mar 75	2.3	12.1	11.5	1.0	75 II	3.4	14.1	18.5
United Kingdom	Jun 75	0.3	9.7	15.7	15.7	United Kingdom	Jun 75	-0.4	16.1
Italy	Dec 74	-1.9	18.3	10.0	-2.6	Italy	Apr 75	0	19.7
Canada	May 75	-0.4	12.1	6.0	21.7	Canada ¹	Apr 75	0	10.8
									17.2

FOREIGN TRADE¹

INDEX: 1970=100 (Fob/Fob)



	Latest Month	Cumulative (Million US \$)		
		Million US \$	1975	1974
Jun 75	8,692	52,323	46,401	12.8%
Balance	1,737	5,433	-17	5,450

Jun 75	4,367	27,946	24,683	13.2%
Balance	483	3,575	-1,323	4,899

Jun 75	8,396	46,331	42,837	8.2%
Balance	1,945	10,945	11,846	-901

Jun 75	4,552	27,096	22,041	22.5%
Balance	154	1,513	-1,696	3,209

Jun 75	3,279	21,123	16,905	25.0%
Balance	-385	-2,819	-6,240	3,421

Jun 75	2,986	16,806	13,581	23.7%
Balance	-207	-141	-4,523	4,382

Jun 75	2,700	15,966	15,823	0.9%
Balance	-287	-1,089	776	-1,876

BASIC BALANCE⁵

Current and Long-Term Capital Transactions

OFFICIAL RESERVES

	Latest Period	Cumulative (Million US \$)		
		Million US \$	1975	1974
United States ¹	75 I	-475	-475	1,624
Japan	Jun 75	182	-746	-8,287
West Germany	Jun 75	-347	-196	4,501
France	75 I	187	187	-1,157
United Kingdom	75 I	-1,841	-1,841	-1,198
Italy	74 IV	-877	N.A.	-5,909
Canada	75 I	-1,625	-1,625	-71

	Latest Month	Billion US \$			
		End of	Billion US \$	Jun 1970	1 Year Earlier
United States	Jun 75	16.2	14.5	14.9	16.3
Japan	Jun 75	14.6	4.1	13.4	14.2
West Germany	Jun 75	32.7	8.8	34.2	34.4
France	Jun 75	10.5	4.4	8.2	9.4
United Kingdom	Jul 7	6.3	2.8	6.7	7.3
Italy	Jun 75	6.7	4.7	5.3	6.8
Canada	Jul 75	5.2	4.3	6.0	5.3

20 AUGUST 1975
567005 8-75

MONEY MARKET RATES

	Representative Rates	Latest Date	Percent Rate of Interest		
			1 Year	3 Months	1 Month
			Earlier	Earlier	Earlier
United States	Dealer placed finance paper	Aug 6	8.50	11.55	5.30
Japan	Call money	Jul 18	11.00	12.50	11.50
West Germany	Interbank loans (3 months)	Aug 6	4.38	8.44	4.92
France	Call money	Aug 1	7.38	13.50	8.13
United Kingdom	Sterling interbank loans (3 months)	Aug 6	10.49	13.08	10.24
Canada	Finance paper	Aug 6	7.85	11.63	7.63
Eurodollars	Three-month deposits	Aug 6	6.98	13.60	6.50
					7.38

EXPORT PRICES

National Currency	Average Annual Growth Rate Since						Import Prices						
	Percent Change			Average Annual Growth Rate Since			Percent Change			Average Annual Growth Rate Since			
	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier	Latest Month	From Previous Month	
United States	Jun 75	-1.2	12.0	13.1	-8.6	United States	Jun 75	0.2	17.3	10.1	-4.9		
Japan	Jun 75	5.8	8.9	3.7	2.1	Japan	Jun 75	1.2	15.3	6.3	-20.0		
West Germany	Jun 75	-0.6	5.7	6.9	3.1	West Germany	Jun 75	0.3	5.0	-1.3	2.9		
France	Mar 75	2.1	10.6	15.7	-13.1	France	Mar 75	-3.4	12.7	7.2	-26.9		
United Kingdom	Jun 75	1.3	14.5	18.9	19.4	United Kingdom	Jun 75	-0.4	19.2	7.3	-2.3		
Italy	Apr 75	-1.1	15.5	17.5	-3.2	Italy	Apr 75	-1.6	21.5	7.2	-7.6		
Canada	Mar 75	1.4	12.9	16.4	11.9	Canada	Mar 75	1.2	13.2	21.7	20.5		

EXPORT PRICES

US \$	Average Annual Growth Rate Since					
	Percent Change					
	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier	
United States	Jun 75	-1.2	12.0	13.1	-8.6	
Japan	Jun 75	5.0	13.4	-0.7	-5.4	
West Germany	Jun 75	-0.2	15.7	15.6	-0.4	
France	Mar 75	4.1	17.3	2.8	17.2	
United Kingdom	Jun 75	-0.6	13.3	13.3	-5.9	
Italy	Apr 75	-1.6	15.1	17.7	3.8	
Canada	Mar 75	1.5	14.0	13.1	6.6	

TRADE-WEIGHTED EXCHANGE RATES⁶

As of 15 Aug 75

	Percent Change from				
	Dec 66	18 Dec 71	19 Mar 73	8 Aug 75	
United States	-12.11	-2.85	3.75	0.03	
Japan	14.21	0.62	-11.22	-0.05	
West Germany	30.16	13.14	8.05	0.19	
France	-8.52	4.66	2.15	0.04	
United Kingdom	-46.98	-32.11	-17.31	0.15	
Italy	-29.86	-28.53	-21.54	-0.03	
Canada	3.04	-3.54	-1.90	-0.35	

IMPORT PRICES

National Currency	Average Annual Growth Rate Since						Import Prices					
	Percent Change			Average Annual Growth Rate Since			Percent Change			Average Annual Growth Rate Since		
	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier	Latest Month	From Previous Month	1970	1 Year Earlier	3 Months Earlier	Latest Month	From Previous Month
United States	Jun 75	0.2	17.3	10.1	-4.9	United States	Jun 75	0.2	17.3	10.1	-4.9	
Japan	Jun 75	1.2	15.3	6.3	-20.0	Japan	Jun 75	1.2	15.3	6.3	-20.0	
West Germany	Jun 75	0.3	5.0	-1.3	2.9	West Germany	Jun 75	0.3	5.0	-1.3	2.9	
France	Mar 75	-3.4	12.7	7.2	-26.9	France	Mar 75	-3.4	12.7	7.2	-26.9	
United Kingdom	Jun 75	-0.4	19.2	7.3	-2.3	United Kingdom	Jun 75	-0.4	19.2	7.3	-2.3	
Italy	Apr 75	-1.6	21.5	7.2	-7.6	Italy	Apr 75	-1.6	21.5	7.2	-7.6	
Canada	Mar 75	1.2	13.2	21.7	20.5	Canada	Mar 75	1.2	13.2	21.7	20.5	

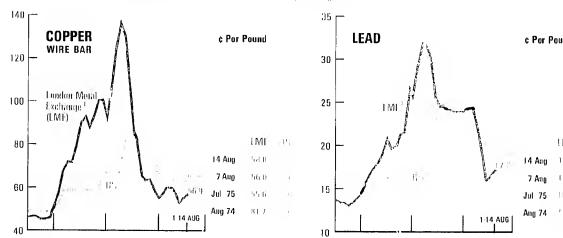
EXCHANGE RATES

Spot Rate	As of 15 Aug 75					Percent Change from					
	US \$ Per Unit	Dec 66	18 Dec 71	19 Mar 73	8 Aug 75	US \$ Per Unit	Dec 66	18 Dec 71	19 Mar 73	8 Aug 75	
Japan (yen)	0.0034	21.70	3.41	-11.71	-0.64	Japan (yen)	0.0034	21.70	3.41	-11.71	-0.64
West Germany (Deutsche mark)	0.3884	54.49	25.17	9.69	0.36	West Germany (Deutsche mark)	0.3884	54.49	25.17	9.69	0.36
France (franc)	0.2287	13.29	16.17	3.78	0.23	France (franc)	0.2287	13.29	16.17	3.78	0.23
United Kingdom (pound sterling)	2.1080	-24.46	-9.10	-14.34	0.26	United Kingdom (pound sterling)	2.1080	-24.46	-9.10	-14.34	0.26
Italy (lira)	0.0015	-6.56	-13.02	-15.18	0.20	Italy (lira)	0.0015	-6.56	-13.02	-15.18	0.20
Canada (dollar)	0.9640	4.51	-3.39	-3.38	-0.31	Canada (dollar)	0.9640	4.51	-3.39	-3.38	-0.31

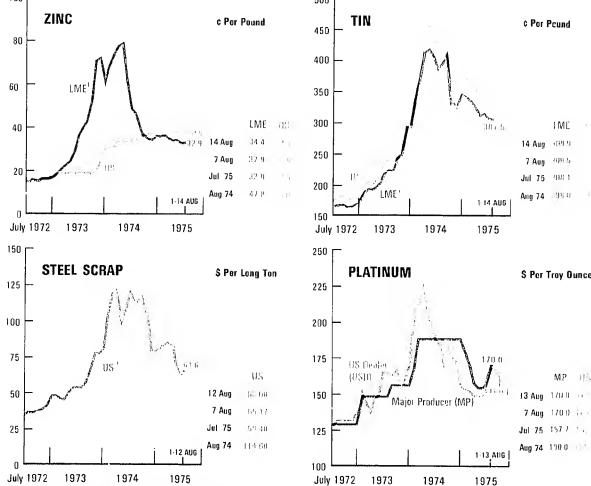
FOOTNOTES FOR WEEKLY INDICATORS

- 1 Seasonally adjusted.
- 2 Average for latest 3 months compared with average for previous 3 months.
- 3 Wholesale price indexes cover industrial goods.
- 4 Hourly earnings for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.
- 5 Converted to US dollars at the current market rates of exchange.
- 6 Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price

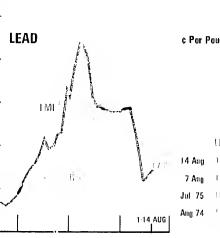


STEEL SCRAP \$ Per Long Ton

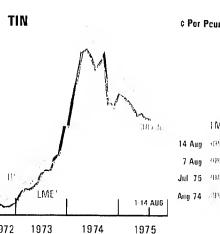


1. Approximate world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.
 2. Producers' price covers most primary metals sold in the United States.
 3. Quoted on New York market. *Copper price for Chicago, Philadelphia, and Pittsburgh.
 4. 5-type styrene, US f.a.s. export price.

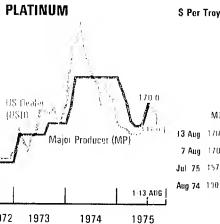
LEAD c Per Pound



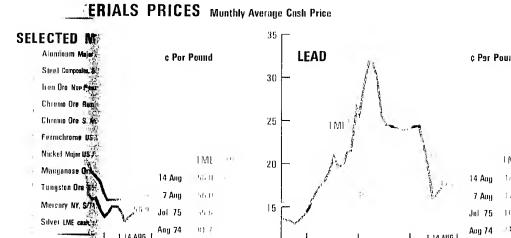
TIN c Per Pound



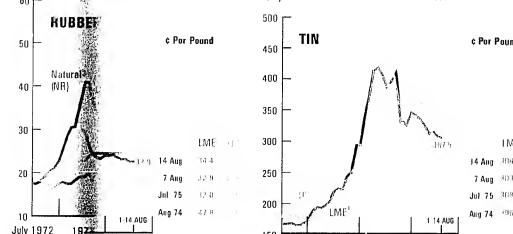
PLATINUM \$ Per Troy Ounce



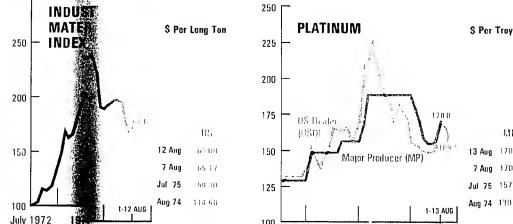
SELECTED MATERIALS PRICES Monthly Average Cash Price



RUBBER c Per Pound



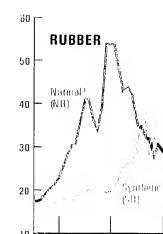
INDUSTRIAL MATERIALS INDEX \$ Per Long Ton



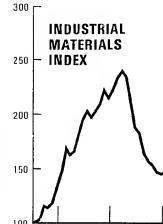
SELECTED MATERIALS

	Current	Feb 75	Jan 74	Jan 73
Aluminum Major US Prod. c/lb	38.00	39.00	29.00	27.00
Steel (Cwt.) \$/t	285.23	289.63	212.13	200.66
Iron Ore Nov. Pepp. \$/Ton	18.75	17.53	12.10	11.96
Chinese Ore Nov. S.M.	135.00	135.00	39.00	45.75
Chinese Ore S. Africa \$/t	73.00	73.00	33.50	29.50
Ferrochrome (S.Cheap) \$/t	53.50	52.50	27.50	27.00
Nickel Major US Prod. Cetah. \$/t	2.01	2.01	1.62	1.53
Manganese Ore 40% Mn. \$/t	67.20	67.20	57.20	31.40
Tungsten Ore 65% Wt. \$/t	5142.81	5,590.58	2,812.40	2,741.20
Mercury NY \$/Mlb. Talc	140.00	228.40	275.54	287.50
Silver LME cash \$/Oz	523.00	443.00	360.20	200.15

RUBBER c Per Pound

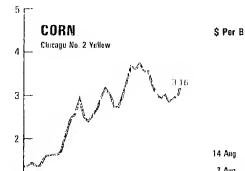
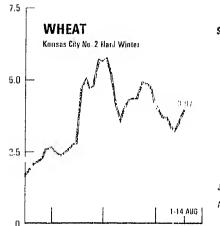


INDUSTRIAL MATERIALS INDEX

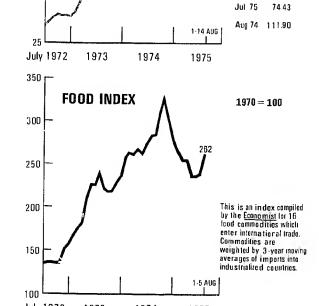
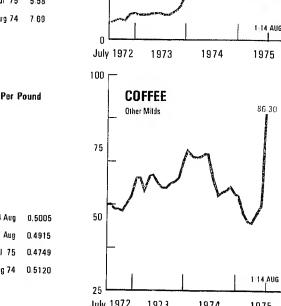
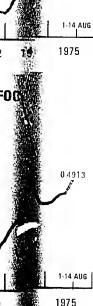
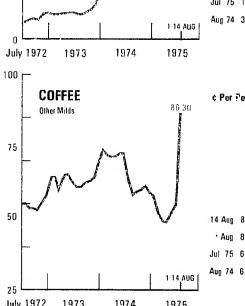
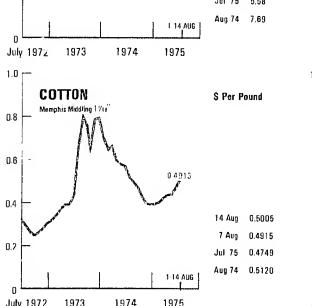
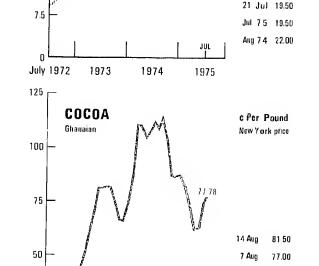
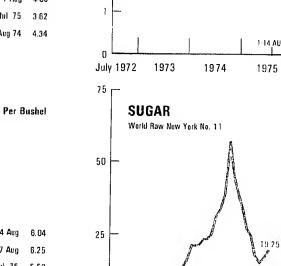
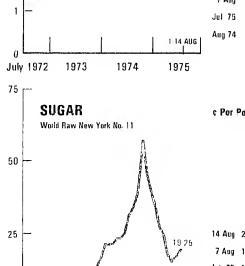
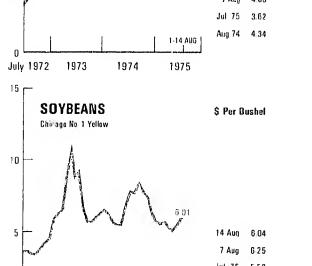
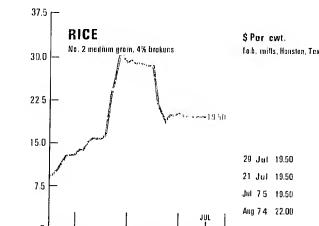
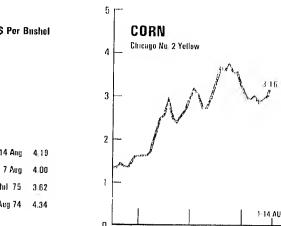


This is an index compiled by the Economics for raw materials which enter into the trade. The materials are weighted by 3-year moving averages of import and export values in constant dollars.

AGRICULTURAL PRICES Monthly Average Cash Price



PRICES Monthly Average Cash Price



This is an index compiled by the Economic Research Service which tracks the cost of a fixed basket of commodities. Commodity prices are weighted by 3-year moving averages of import and industrialized countries.